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Ever Harmonic Global Limited

(incorporated in Cayman Islands with limited liability)

CLEAR MEDIA LIMITED

白馬戶外媒體有限公司 *

(Incorporated in Bermuda with limited liability)

(Stock Code: 100)

JOINT ANNOUNCEMENT

**VOLUNTARY CONDITIONAL OFFER BY
CLSA LIMITED AND CHINA INTERNATIONAL CAPITAL
CORPORATION HONG KONG SECURITIES LIMITED
FOR AND ON BEHALF OF
EVER HARMONIC GLOBAL LIMITED
TO ACQUIRE ALL THE ISSUED SHARES OF
CLEAR MEDIA LIMITED (OTHER THAN THOSE SHARES OWNED OR
AGREED TO BE ACQUIRED BY EVER HARMONIC GLOBAL LIMITED
OR PARTIES ACTING IN CONCERT WITH IT)**

- (1) CLOSE OF THE OFFER AND RESULTS OF THE OFFER
AND
(2) DESPATCH OF COMPULSORY ACQUISITION NOTICES**

Lead Financial Adviser to the Offeror



Joint Financial Adviser to the Offeror



* For identification purpose only

INTRODUCTION

References are made to (i) the announcement jointly issued by Ever Harmonic Global Limited (the “**Offeror**”) and Clear Media Limited (the “**Company**”) dated July 5, 2021; (ii) the clarification announcement jointly issued by the Offeror and the Company dated July 28, 2021; (iii) the announcement in relation to the despatch of the composite document jointly issued by the Offeror and the Company dated August 2, 2021; (iv) the composite document (the “**Composite Document**”) jointly issued by the Offeror and the Company dated August 3, 2021; and (v) the announcement in relation to, among other things, the Offer becoming unconditional in all respects jointly issued by the Offeror and the Company dated August 10, 2021 (“**Unconditional Announcement**”). Capitalized terms used herein shall have the same meanings as those defined in the Composite Document, unless the context herein requires otherwise.

All references to dates and times contained in this joint announcement refer to Hong Kong dates and times.

CLOSE OF THE OFFER AND RESULTS OF THE OFFER

As disclosed in the Unconditional Announcement, the Offer was declared unconditional in all respects on August 10, 2021.

The Offeror hereby announces that the Offer closed at 4:00 p.m. on August 24, 2021 (being the first Closing Date), and was not revised or extended.

As at 4:00 p.m. on August 24, 2021, the Offeror had received valid acceptances in respect of 62,245,184 Offer Shares (all of which were held by the Disinterested Shareholders) under the Offer, representing approximately 97.34% of the Disinterested Shares and approximately 11.49% of the issued Shares of the Company as at the date of this joint announcement. Among the 62,245,184 Offer Shares validly tendered for acceptance of the Offer:

- (i) the Share Alternative was selected in respect of 58,774,450 Offer Shares, representing approximately 94.42% of all the Offer Shares validly tendered for acceptance of the Offer; and
- (ii) the Cash Alternative was selected in respect of 3,470,734 Offer Shares, representing approximately 5.58% of all the Offer Shares validly tendered for acceptance of the Offer.

Immediately prior to the commencement of the Offer Period on July 5, 2021, the Offeror was the holder of 477,755,526 Shares, representing approximately 88.20% of the issued share capital of the Company. Save for the 477,755,526 Shares held by the Offeror, the Offeror and parties acting in concert with the Offeror did not hold, control or have direction over any Shares or any rights over the Shares immediately before the commencement of the Offer Period. Aimia has accepted the Offer in accordance with the Irrevocable Undertaking by election of the Share Alternative in respect of all of the Sale Shares.

During the Offer Period, other than pursuant to the Offer and the Irrevocable Undertaking, the Offeror and parties acting in concert with the Offeror have not acquired or agreed to acquire any Shares or any rights over the Shares.

Immediately after the close of the Offer, taking into account of the valid acceptances tendered under the Offer (subject to completion of transfer of those Offer Shares to the Offeror) as described above, the Offeror and parties acting in concert with it held, controlled or directed 540,000,710 Shares, representing approximately 99.69% of the issued Shares of the Company as at the date of this joint announcement.

Neither the Offeror nor any of the parties acting in concert with it has borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) in respect of any Shares during the Offer Period up to the date of this joint announcement (save for borrowed shares which have been either on-lent or sold).

SETTLEMENT OF THE OFFER

Payment of the Offer Consideration (i.e., (a) cheques for cash entitlements to those who have validly elected (or have been deemed to have elected) the Cash Alternative; and (b) share certificates for Holdco Shares to those who have validly elected the Share Alternative) in respect of acceptance of the Offer will be made as soon as possible but in any event within seven Business Days after the date on which a duly completed acceptance of the Offer and the relevant documents of title in respect of such acceptance are received by the Offeror (or its agent).

No fractions of a cent will be payable and the amount of cash consideration payable to a Shareholder who accepts the Cash Alternative will be rounded down to the nearest cent.

COMPULSORY ACQUISITION

As mentioned in the Unconditional Announcement, given that valid acceptances of the Offer have reached the prescribed levels under Section 103(1) of the Bermuda Companies Act and Rule 2.11 of the Takeovers Code, namely the Offeror holds (assuming due registration by the Registrar of the transfer of the Offer Shares in respect of which valid acceptances have been received had been completed) not less than 95% of the total issued share capital of the Company and has received acceptance of not less than 90% of Disinterested Shares, the Offeror has decided to exercise its rights under Section 103(1) of the Bermuda Companies Act and pursuant to Rule 2.11 of the Takeovers Code to compulsorily acquire all those Offer Shares not acquired by the Offeror under the Offer (the “**Remaining Offer Shares**”) and proceed with the privatization of the Company.

Accordingly, the Offeror will issue notices in relation to the compulsory acquisition of the Remaining Offer Shares pursuant to Section 103(1) of the Bermuda Companies Act (the “**Compulsory Acquisition Notices**”), each accompanied by a form of request (“**Form of Request**”) for payment of consideration (the “**Compulsory Acquisition Consideration**”), i.e. the Cash Alternative only, to the Shareholder(s) holding the Remaining Offer Share(s) (the “**Remaining Offer Shareholder(s)**”) on August 25, 2021.

In order to receive the Compulsory Acquisition Consideration, the Remaining Offer Shareholder(s) should complete and return the Form of Request for the Compulsory Acquisition Consideration to the Registrar, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong within one month from the date of the Compulsory Acquisition Notices (the "**Compulsory Acquisition Notices Period**"). When such Compulsory Acquisition Notices are given, the Offeror will be entitled and bound to acquire the Remaining Offer Share(s) from the Remaining Offer Shareholder(s) (unless any Remaining Offer Shareholder(s) applies to the Court for an appraisal within the Compulsory Acquisition Notices Period). For further information on the compulsory acquisition and the relevant procedures to be taken, please refer to the Compulsory Acquisition Notices.

If the Remaining Offer Shareholders do not complete and return the Form of Request at or before 4:00 p.m. (Hong Kong time) on September 27, 2021, there will be a delay in the payment of the Compulsory Acquisition Consideration to the relevant Remaining Offer Shareholders, as the Offeror will then be required to pay the Compulsory Acquisition Consideration to the Company rather than directly to the relevant Remaining Offer Shareholders. Under the Bermuda Companies Act, the Company is required to hold the Compulsory Acquisition Consideration in a separate bank account on trust for these Remaining Offer Shareholders. The Compulsory Acquisition Consideration will be held in the bank account until the earlier of: (i) a claim being made and the relevant share certificate(s) and/or transfer receipt(s) and/or any other document(s) of title (and/or satisfactory indemnity or indemnities required in respect thereof) being provided to the satisfaction of the Company; or (ii) the expiry of six years from the date of completion of the compulsory acquisition.

Shareholders who are in doubt as to the action they should take should consult a licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser. If they are in doubt as to their rights and obligations under the Bermuda Companies Act in respect of the compulsory acquisition of the Remaining Offer Shares, they should consult a solicitor or other professional adviser qualified to advise on matters of the Bermuda law.

WITHDRAWAL OF LISTING OF SHARES

An application will be made to the Stock Exchange for the withdrawal of the listing of the Shares from the Stock Exchange subject to and following the completion of the compulsory acquisition of the Remaining Offer Shares, which is currently expected to be on September 28, 2021, pursuant to Rule 6.15(1) of the Listing Rules.

EXPECTED TIMETABLE

The timetable set out below is indicative only and may be subject to changes. Further announcement(s) will be made in the event that there is any change to the following indicative timetable.

Event	Hong Kong Time
Closing of the Offer	4:00 p.m. on Tuesday, August 24 2021
Despatch of the Compulsory Acquisition Notices	Wednesday, August 25, 2021
Latest time for return of the Form of Request	4:00 p.m. on Monday, September 27, 2021
Completion of compulsory acquisition	Monday, September 27, 2021
Withdrawal of listing of the Shares on the Stock Exchange becomes effective	9:00 a.m. on Tuesday, September 28, 2021
Despatch of cheques for payment for the Remaining Offer Shares held by any Remaining Offer Shareholder who has completed the Form of Request	End of September 2021/ early October 2021

Further announcement(s) will be made in relation to the completion of the compulsory acquisition and the withdrawal of the listing of the Shares from the Stock Exchange.

By order of the board of directors of
Ever Harmonic Global Limited
Mr. Han Zi Jing
Director

By order of the board of directors
Clear Media Limited
Mr. Jeffrey Yip
Company Secretary

Hong Kong, August 24, 2021

As at the date of this joint announcement, the executive Directors are Mr. Joseph Tcheng, Mr. Han Zi Jing, Mr. Zhang Huai Jun and Mr. Zou Nan Feng (alternate to Mr. Zhang Huai Jun); the non-executive Directors are Mr. Peter Cosgrove, Mr. Liang Chen, Mr. Stephen Hon Chiu Wong, Mr. Jérôme Lucien Joseph Marie d'Héré (alternate to Mr. Stephen Hon Chiu Wong) and Ms. Fei Fei Shum and the independent non-executive Directors are Mr. Robert Gazzi, Mr. Wang Shou Zhi, Mr. Christopher Thomas and Ms. Li Ping.

The Directors jointly and severally accept full responsibility for the accuracy of the information (other than that relating to the Offeror and parties acting in concert with it) contained in this joint announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed (other than opinions expressed by the Offeror Directors, Mr. Han Zi Jing, Antfin Directors, JCDI Directors, JCDecaux Directors and CWG Fund Director) in this joint announcement have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

*As at the date of this joint announcement, Mr. Han Zi Jing, Ms. Junrong Zhao, Mr. Liang Chen, Mr. Stephen Hon Chiu Wong and Ms. Fei Fei Shum are the directors of the Offeror (“**Offeror Directors**”).*

The Offeror Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Group, Han Group, Antfin, JCDecaux Group and CWG Fund), and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than opinions expressed by the Directors, Mr. Han Zi Jing, Antfin Directors, JCDI Directors, JCDecaux Directors and CWG Fund Director) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, Mr. Han Zi Jing is the sole director of Forward Elite.

The sole director of Forward Elite accepts full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Group, Antfin, JCDecaux Group and CWG Fund), and confirms, having made all reasonable inquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than opinions expressed by the Directors, Antfin Directors, JCDI Directors, JCDecaux Directors and CWG Fund Director) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any statement in this joint announcement misleading.

*As at the date of this joint announcement, Mr. Leiming Chen, Mr. Xinyi Han and Mr. Kai Nin Kenny Man are the directors of Antfin (“**Antfin Directors**”).*

The directors of Antfin jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Group, Han Group, JCDecaux Group and CWG Fund), and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than opinions expressed by the Directors, Mr. Han Zi Jing, JCDI Directors, JCDecaux Directors and CWG Fund Director) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any statement in this joint announcement misleading.

*As at the date of this joint announcement, Ms. Juliette Cécile Marie Vigier ép. Mouchonnet, Mr. Emmanuel André Bernard Bastide and Mr. Stephen Hon Chiu Wong are the directors of JCDI (“**JCDI Directors**”).*

The JCDI Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Group, Han Group, Antfin and CWG Fund), and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than opinions expressed by the Directors, Mr. Han Zi Jing, Antfin Directors and CWG Fund Director) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any statement in this joint announcement misleading.

*As at the date of this joint announcement, Mr. Jean-François Decaux, Mr. Jean-Charles Decaux, Mr. David Bourg, Mr. Emmanuel André Bernard Bastide and Mr. Daniel Hofer are the members of the Executive Board (le Directoire) of JCDecaux (“**JCDecaux Directors**”).*

The JCDecaux Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Group, Han Group, Antfin and CWG Fund), and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than opinions expressed by the Directors, Mr. Han Zi Jing, Antfin Directors and CWG Fund Director) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any statement in this joint announcement misleading.

*As at the date of this joint announcement, Ms. Fei Fei Shum is the sole director of JT China Wealth Management Limited, the general partner of CWG Fund (“**CWG Fund Director**”).*

The sole director of JT China Wealth Management Limited (acting in its capacity as a general partner of CWG Fund) accepts full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Group, Han Group, Antfin and JCDecaux Group), and confirms, having made all reasonable inquiries, that to the best of her knowledge, opinions expressed in this joint announcement (other than opinions expressed by the Directors, Mr. Han Zi Jing, Antfin Directors, JCDI Directors and JCDecaux Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any statement in this joint announcement misleading.